

TEXAS APPRAISER LICENSING
AND CERTIFICATION BOARD

vs.

CYNTHIA BOYLES REED
TX-1329195-R

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DOCKETED COMPLAINT NO.
10-168

AGREED FINAL ORDER

On the _____ day of _____, 2012, the Texas Appraiser Licensing and Certification Board, (the Board), considered the matter of the certification of Cynthia Boyles Reed (Respondent).

In order to conclude this matter Cynthia Boyles Reed agrees to this Order. However, she denies any adverse Findings of Fact and Conclusions of Law contained herein. The Board with the agreement of Respondent makes the following Findings of Fact and Conclusions of Law and enters this Order in accordance with TEX. OCC. CODE § 1103.458:

FINDINGS OF FACT

1. Respondent, Cynthia Boyles Reed, is a certified residential appraiser who currently holds TX-1329195-R and held that certification number during all times material to the above-noted complaint case.
2. Respondent appraised 12800 Taylor Frances Lane, Haslet, Texas 76502 (the "property") on or about November 2, 2004.
3. Thereafter, a complaint relating to this real estate appraisal report was filed with the Board. The complaint alleged that Respondent's appraisals were deficient, in violation of the Uniform Standards of Professional Appraisal Practice ("USPAP") and not completed properly.
4. After receipt of the complaint, the Board, in accordance with the mandate of the Administrative Procedure Act (the APA), TEX. GOV'T CODE ANN. CHPT. 2001, and TEX. OCC. CODE CHPT. 1103, notified Respondent of the nature of the accusations involved and Respondent was afforded an opportunity to respond to the accusations in the complaint. Respondent's response to the complaint was received.
5. Respondent was alleged to have violated TEX. OCC. CODE § 1103.405, 22 TEX. ADMIN. CODE §§ 153.20(a)(3) and 155.1(a) by the following acts or omissions which alleged did not conform to USPAP in effect at the time of the appraisal report for the property:

a. USPAP Ethics Rule (conduct) – Respondent is alleged to have violated the conduct provisions of the Ethics Rule because she communicated assignment results by knowingly or intentionally making material misrepresentations or omitting material facts which she had a duty to disclose and reaching a pre-determined and inflated value in the appraisal report as detailed below;

b. USPAP Standards 1-2(c) & 2-2 (a)(v) & (b)(v)– Respondent is alleged to have failed to address exposure time;

c. USPAP Standards 1-4(b)(i) & 2-2(b)(ix) – Respondent is alleged to have failed to provide support for the opinion of site value;

d. USPAP Standards 1-4(b)(ii) & 2-2(b)(ix) – Respondent is alleged to have failed to collect, verify, analyze and reconcile the cost new of improvements;

e. USPAP Standards 1-4(b)(iii) & 2-2(b)(ix) – Respondent is alleged to have failed to collect, verify, analyze and reconcile accrued depreciations and provide support for such depreciation determinations;

f. USPAP Standards 1-1(a) & 1-4(b) – For the reasons was alleged that, Respondent failed to employ recognized methods and techniques in her cost approach;

g. USPAP Standards 1-4(a) & 2-2(b)(ix); 1-1(a) & 1-4(a) – Respondent was alleged to have failed to collect, verify, analyze and reconcile comparable sales data adequately and has not employed recognized methods and techniques in her sales comparison approach. Generally, Respondent is further alleged to have used inappropriate properties as comparable sales (in terms of salient market characteristics) and went outside of the property's area even though more appropriate, more similar sales were readily available in the immediate area and should have been used;

h. USPAP Standards 1-5(b) & 2-2(b)(ix) – Respondent was alleged to have failed to analyze all sales of the subject property within 3 years prior to the effective date of the appraisal; and,

i. USPAP Standards 1-1(a), 1-1(b), 2-1(a); and, 2-1(b) – Respondent is alleged to have produced a misleading appraisal report for the property that contained several substantial errors of omission or commission by not employing correct methods and techniques. This is alleged to have resulted in an inflated appraisal report that was not credible or reliable.

6. Respondent is alleged to have omitted material facts and made material misrepresentations as described in more detail above.

7. Bona fide disputes and controversies exist between the parties as to the issues in this matter both factual and legal.

8. The parties desire to compromise and settle all claims of any kind in this matter. The parties intend that the signing and acceptance of this Agreement is a full and final settlement of all claims or potential claims and defenses that are or could have been made herein.

9. The parties agree that while nothing in this Agreement and Order is or shall be deemed or considered an admission of fact or an adjudication of such, they desire to resolve this matter without the necessity of further time and expense in further proceedings and Respondent agrees to comply with such.

10. The parties enter into the following consent order in accordance with TEX. OCC. CODE § 1103.458.

CONCLUSIONS OF LAW

1. The Texas Appraiser Licensing and Certification Board has jurisdiction over this matter pursuant to the Texas Appraiser Licensing and Certification Act, TEX. OCC. CODE § 1103 et. seq.

2. The parties are authorized to resolve their dispute by means of a consent order in accordance with TEX. OCC. CODE § 1103.458.

Based on the above findings of fact and conclusions of law, the Respondent agrees that she shall:

a. Attend and complete a minimum, fifteen (15) classroom-hour course in USPAP, within twelve (12) months of the effective date of this order;

b. Attend and complete a minimum, seven (7) classroom-hour "Staying out of Trouble" course (sometimes this course is offered as two separate 3.5 hour courses, one entitled Staying Out of Trouble in Your Appraisal Practice and the other entitled Quality Assurance), within twelve (12) months of the effective date of this order,

i. No examination shall be required for the 7 classroom-hour course;

c. Fully and timely comply with all of the provisions of this Agreed Final Order; and,

d. Comply with all future provisions of the Act, the Rules of the Board, and USPAP in the future or be subjected to further disciplinary action.

ALL CLASSES required by this Agreed Final Order must be classes approved by the Board and must be completed within **TWELVE (12) MONTHS** of the date of this Order (i.e. on or before May 18th, 2013) and documentation of attendance and successful completion of the educational requirements of this Order shall be delivered to the Board on or before the end of the twelve-month period indicated. None of the classes or seminars required by this Order may be taken through correspondence courses. Unless otherwise noted above, all classes must be in-class, have an exam, and Respondent must have a passing grade on the exam given in each class. None of these required classes will count toward Respondent's continuing education requirements for certification. ***Respondent is solely responsible for locating and scheduling classes and any required mentorship to timely satisfy the terms of this agreement and is urged to do so well in advance of any compliance deadlines to ensure adequate time for completion of the courses in the event of course cancellation or rescheduling by the course provider or mentor.***

Failure to comply with any of the terms of this Agreed Final Order within the time allotted shall result in IMMEDIATE SUSPENSION of the Respondent's certification pursuant to notice to the Respondent from the Board indicating that the Respondent has not fulfilled the requirements of this Agreed Final Order.

ANY SUCH SUSPENSION SHALL BE EFFECTIVE WITHOUT THE NEED FOR A HEARING OR OTHER ADMINISTRATIVE DUE PROCESS UNDER THE TEXAS APPRAISER LICENSING AND CERTIFICATION ACT OR THE ADMINISTRATIVE PROCEDURE ACT, AND RESPONDENT SPECIFICALLY WAIVES ANY SUCH HEARING OR DUE PROCESS. Respondent shall be notified of any such suspension or lifting of probation by certified mail, return receipt requested, to the last known address as provided to the Board. If Respondent's certification is suspended on such a basis, the suspension shall remain in effect until such time as Respondent complies with the terms of this order and provides adequate documentation of same to the Board.

RESPONDENT, BY SIGNING THIS AGREED FINAL ORDER, WAIVES THE RESPONDENT'S RIGHT TO A FORMAL HEARING, ANY MOTION FOR REHEARING, AND ANY RIGHT TO SEEK JUDICIAL REVIEW OF THIS AGREED FINAL ORDER. Information about this Agreed Final Order is subject to public information requests and notice of this Agreed Final Order will be published on the Board's web site.

THE DATE OF THIS AGREED FINAL ORDER shall be the date it is executed by the Chairperson of the Texas Appraiser Licensing and Certification Board. The Chairperson has been delegated the authority to sign this Agreed Final Order by the Texas Appraiser Licensing and Certification Board vote.

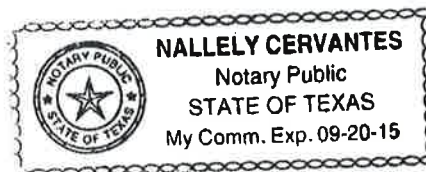
Signed this 28 day of APRIL, 2012.


CYNTHIA BOYLES REED

SWORN TO AND SUBSCRIBED BEFORE ME, the undersigned, on this the 28 day of April, 2012, by CYNTHIA BOYLES REED, to certify which, witness my hand and official seal.

Nallely Cervantes
Notary Public Signature

Nallely Cervantes
Notary Public's Printed Name



Signed by the Standards and Enforcement Services Division this 17th day of May, 2012.

Kyle Wolfe
Kyle Wolfe, TALCB Staff Attorney

Signed by the Commissioner this 18 day of May, 2012.

Douglas E. Oldmixon
Douglas E. Oldmixon, Commissioner
Texas Appraiser Licensing and Certification Board

Approved by the Board and Signed this 18 day of May, 2012.

Luis De La Garza
Luis De La Garza, Chairperson
Texas Appraiser Licensing and Certification Board